



Douglas La Follette, *Secretary of State*
Dawn Marie Sass, *State Treasurer*
J.B. Van Hollen, *Attorney General*
Tia Nelson, *Executive Secretary*

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Managing Wisconsin's trust assets for public education.

AGENDA
April 3, 2007
2:00 P.M.

Board of Commissioners of Public Lands
125 S. Webster Street, Room 200
Madison, Wisconsin

1. Call to Order
2. Approve Minutes – March 20, 2007
3. Approve Loans
4. Adjourn

**BOARD MEETING
APRIL 3, 2007**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the March 20, 2007, board meeting.

Board Meeting Minutes
March 20, 2007

ITEM 1. CALL TO ORDER

Commissioner Van Hollen called the meeting of the Board of Commissioners of Public Lands to order at 1:25 p.m. He noted that Board Chair La Follette was not available for the meeting.

Present were:

- | | |
|--------------------------------------|--|
| J.B. Van Hollen, Commissioner | Attorney General |
| Dawn Marie Sass, Commissioner | State Treasurer |
| Tia Nelson, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Coletta DeMuth, Loan Analyst | Board of Commissioners of Public Lands |
| Patti Cronin, Real Estate Specialist | Board of Commissioners of Public Lands |
| Rob Nurre, Land Records Specialist | Board of Commissioners of Public Lands |
| Bob Hunter, Asst. Attorney General | Dept. of Justice |

ITEM 2. APPROVE MINUTES – March 6, 2007

MOTION: Commissioner Sass moved to approve the minutes; Commissioner Van Hollen seconded the motion. The motion passed, 2-0.

ITEM 3. APPROVE LOANS

Commissioner Van Hollen asked if the loan had received legal review; Bob Hunter replied that they had.

| Municipality | Municipal Type | Loan Amount |
|-----------------------------------|----------------------|--------------|
| 1. Ripon | City | \$700,000.00 |
| County of Fond Du Lac | Rate: 5.25 | |
| Application #: 02007086 | Filed: March 2, 2007 | |
| Purpose: Finance land acquisition | | |

MOTION: Commissioner Sass moved to approve the loans; Commissioner Van Hollen seconded the motion. The motion passed, 2-0.

ITEM 4. MINERAL RIGHTS RESERVATION

MOTION: Commissioner Van Hollen moved the adoption of the resolution (attached as Exhibit A) on mineral rights; Commissioner Sass seconded the motion. The motion passed, 2-0.

ITEM 5. EXECUTIVE SECRETARY’S REPORT

Executive Secretary Nelson reported she had informed several members of the legislature of the progress made using the land bank authority.

ITEM 6. ADJOURN

MOTION: Commissioner Sass moved to adjourn the meeting; Commissioner Van Hollen seconded the motion. The motion passed; 2-0.



Tom German, Deputy Secretary

EXHIBIT A

- A. The Board of Commissioners of Public Lands (“BCPL”) has reserved mineral rights on certain lands it sold or otherwise conveyed starting in 1909.
- B. BCPL reserved mineral rights on Common School Lands by noticing the reservation of such rights on the patent or deed which conveyed title to the property.
- C. BCPL reserved mineral rights on Swamp Lands by operation of law pursuant to Wisconsin Statute Section 24.11(3) and the prior statutes.
- D. Wisconsin Statutes Section 706.057 requires holders of mineral rights to use such rights or record a statement of claim with the Register of Deeds at least every twenty years or such rights shall lapse.
- E. The Board of Commissioners of Public Lands recorded statements of mineral claims with Register of Deeds offices in 1987.
- F. The statements of mineral claims filed by BCPL in 1987 covered more than 180,000 acres in 61 counties.
- G. BCPL has conveyed additional lands since 1987 and has reserved mineral rights on some of those lands.
- H. Almost twenty years have passed since BCPL previously recorded statements of mineral claims and BCPL has not otherwise used such mineral rights during that span of time.
- I. In order to prevent such mineral rights from lapsing, BCPL must again record statements of mineral claims with the appropriate Register of Deeds.
- J. BCPL desires to prevent the lapse of such mineral rights.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the recording of statements of mineral rights claims with the respective Register of Deeds Offices throughout the State of Wisconsin in accordance with Wis. Stats. Section 706.057. The Executive Secretary is authorized and directed to execute and file such statements of mineral rights claims.

**BOARD MEETING
APRIL 3, 2007**

**AGENDA ITEM 3
APPROVE LOANS**

| <u>Municipality</u> | <u>Municipal Type</u> | <u>Loan Amount</u> |
|---|--|-----------------------|
| 1. Cedar Grove County of Sheboygan Application #: 02007089 Purpose: Finance piping replacement in sanitary wastewater system | Village Rate: 5.50 Filed: March 15, 2007 | \$392,434.59 |
| 2. Ozaukee County of Ozaukee Application #: 02007087 Purpose: Finance unfunded pension liability | County Rate: 6.00 Filed: March 12, 2007 | \$2,300,000.00 |
| 3. Washington County of Green Application #: 02007088 Purpose: Purchase a fire district tanker | Town Rate: 5.25 Filed: March 15, 2007 | \$70,000.00 |
| | TOTAL | \$2,762,434.59 |